

Company registration number SC225178 (Scotland)

**A & M PROPERTIES (GLASGOW) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**  
**PAGES FOR FILING WITH REGISTRAR**

# A & M PROPERTIES (GLASGOW) LIMITED

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# A & M PROPERTIES (GLASGOW) LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		12,421		14,295
Investment property	4		1,389,610		1,752,778
			<u>1,402,031</u>		<u>1,767,073</u>
<b>Current assets</b>					
Debtors	5	370,000		-	
Cash at bank and in hand		181,510		275,329	
		<u>551,510</u>		<u>275,329</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(393,635)</u>		<u>(632,778)</u>	
<b>Net current assets/(liabilities)</b>			<u>157,875</u>		<u>(357,449)</u>
<b>Total assets less current liabilities</b>			<u>1,559,906</u>		<u>1,409,624</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(810,911)</u>		<u>(808,347)</u>
<b>Net assets</b>			<u><u>748,995</u></u>		<u><u>601,277</u></u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Fair Value Reserve	8		128,282		128,282
Distributable profit and loss reserves			620,711		472,993
<b>Total equity</b>			<u><u>748,995</u></u>		<u><u>601,277</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**A & M PROPERTIES (GLASGOW) LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2024**

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The financial statements were approved by the board of directors and authorised for issue on 30 October 2024 and are signed on its behalf by:

Mr M Halsey  
**Director**

**Company Registration No. SC225178**

# A & M PROPERTIES (GLASGOW) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

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### 1 Accounting policies

#### Company information

A & M Properties (Glasgow) Limited is a private company limited by shares incorporated in Scotland. The registered office is Titanium 1, King's Inch Place, Renfrew, United Kingdom, PA4 8WF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents rents receivable in respect of the period.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on reducing balance
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# A & M PROPERTIES (GLASGOW) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 1 Accounting policies

(Continued)

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	3	3

## A & M PROPERTIES (GLASGOW) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

#### 3 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 February 2023	44,012	1,691	45,703
Additions	1,651	-	1,651
Disposals	(3,639)	-	(3,639)
At 31 January 2024	42,024	1,691	43,715
<b>Depreciation and impairment</b>			
At 1 February 2023	29,717	1,691	31,408
Depreciation charged in the year	3,962	-	3,962
Eliminated in respect of disposals	(4,076)	-	(4,076)
At 31 January 2024	29,603	1,691	31,294
<b>Carrying amount</b>			
At 31 January 2024	12,421	-	12,421
At 31 January 2023	14,295	-	14,295

#### 4 Investment property

	2024
	£
<b>Fair value</b>	
At 1 February 2023	1,752,778
Disposals	(363,168)
At 31 January 2024	1,389,610

#### 5 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	370,000	-

## A & M PROPERTIES (GLASGOW) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

6 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans	54,235	111,034
Corporation tax	44,544	102,524
Other taxation and social security	3,195	1,147
Other creditors	286,741	413,573
Accruals and deferred income	4,920	4,500
	<u>393,635</u>	<u>632,778</u>

7 Creditors: amounts falling due after more than one year	2024	2023
Notes	£	£
Bank loans and overdrafts	810,911	808,347
	<u>810,911</u>	<u>808,347</u>

The Bank of Scotland holds standard security over the properties in relation to the mortgages advanced by the bank.

Amounts included above which fall due after five years are as follows:

Payable by instalments	615,638	375,878
	<u>615,638</u>	<u>375,878</u>

8 Fair Value Reserve	2024	2023
	£	£
At the beginning and end of the year	128,282	128,282
	<u>128,282</u>	<u>128,282</u>

9 Related party transactions	2024	2023
	£	£
The following amounts were outstanding at the reporting end date:		
<b>Amounts due to related parties</b>		
Amounts due from related party	286,740	413,572
Interest received from related party	69	10,087
	<u>286,809</u>	<u>423,659</u>

The above loans are unsecured, and have no formal repayment terms. Interest has been applied on non-director loans at an agreed rate of 2.5% per annum.

## A & M PROPERTIES (GLASGOW) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

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9 Related party transactions (Continued)

	2024	2023
Amounts due from related parties	£	£
Amounts due from related party	-	553,138
Interest received from related party	2,109	13,828
	<u>2,109</u>	<u>13,828</u>

10 Parent company

The ultimate controlling party is the direct parent company Marann Holdings Ltd, a company registered in the United Kingdom.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.